

City of Detroit

CITY COUNCIL

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TO: George Jackson, Jr., President
Detroit Economic Growth Corporation

FROM: Irvin Corley, Jr., Fiscal Analysis Director

DATE: April 27, 2010

RE: 2010-2011 Budget Analysis

24.

Attached is our budget analysis regarding your department's budget for the upcoming 2010-2011 Fiscal Year.

Please be prepared to respond to the issues/questions raised in our analysis during your scheduled hearing. We would then appreciate a written response to the issues/questions at your earliest convenience subsequent to your budget hearing. Please forward a copy of your responses to the Councilmembers and the City Clerk's Office.

Please contact us if you have any questions regarding our budget analysis.

Thank you for your cooperation in this matter.

IC:ss

Attachment

cc: Councilmembers
Council Divisions
Auditor General's Office
Glen Long, DEGC Chief Financial Officer
Norman White, Chief Financial Officer
Tom Lijana, Group Executive-Finance
Pamela Scales, Budget Department Director
Renee Short, Budget Department Team Leader
Kamau Marable, Mayor's Office

**Detroit Economic Growth Corporation/
Economic Development Corporation/
Downtown Development Authority**

FY 2010-2011 Budget Analysis by the Fiscal Analysis Division

Detroit Economic Growth Corporation (DEGC)

The DEGC is a private nonprofit development organization of public, business, labor and community leaders established to assist business in expanding or locating in Detroit. The DEGC provides staff and other administrative services to the Downtown Development Authority (DDA), Local Development Financing Authority (LDFA), the Economic Development Corporation (EDC), and the Detroit Brownfield Redevelopment Authority (DBRA). These development entities do not contain any staff.

The DEGC receives funding primarily from the City of Detroit through its Planning and Development Department (PDD), the DDA, the EDC and corporate contributions. The DDA, LDFA, EDC and DBRA contributions to the DEGC's budget serve as reimbursement to the DEGC for staff services, office space, and operating expenses.

In the proposed 2010-11 budget for PDD, the Mayor recommends contributing from the City \$1,000,000 to the DEGC (see Attachment I). This recommendation generally keeps the City's contribution in line with past budgets. The chart below shows the City's allocations to the DEGC since 2004-05:

City of Detroit's Contribution to the Detroit Economic Growth Corporation
from Its Planning and Development Department

	FY <u>2004-05</u>	FY <u>2005-06</u>	FY <u>2006-07</u>	FY <u>2007-08</u>	FY <u>2008-09</u>	FY <u>2009-10</u>	Recommended FY <u>2010-11</u>
Contribution Amount	\$1,050,000	\$1,050,000	\$500,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000

The Council elected to cut the contribution by half to \$500,000 in the 2005-06 budget to help address the \$300 million in soft revenues and questionable expenditures in the Mayor Kilpatrick's proposed 2005-06 budget.

The DEGC feels the one million dollar allocation helps the organization to be in a better position to provide citywide proactive business attraction and retention efforts. The allocation also helps the DEGC to invest in and maintain high tech promotional materials, revamp its web presence, secure additional employee training on how to aggressively pursue businesses, and continue to work with the PDD during pre-development stages on City projects.

Below shows the proposed 2010-2011 budget for the DEGC as compared to the current year's budget.

	(1)	(2)		
	DEGC	DEGC		Comment
	FY 2009-2010	Proposed	(1)-(2)	Reference
<u>Revenue</u>	<u>Budget</u>	<u>Budget</u>	<u>Difference</u>	<u>Letter</u>
City Contract	\$1,000,000	\$1,000,000	\$0	(A)
EDC Contract	300,000	300,000	-	(B)
EDC Supplement	960,000	850,000	(110,000)	(C)
DDA Contract	1,500,000	1,500,000	-	(D)
LDFA Contract	200,000	125,000	(75,000)	(E)
DBRA Contract	250,000	250,000	-	(F)
Private Sector	400,000	300,000	(100,000)	(G)
Other Contracts	40,000	30,000	(10,000)	(H)
Interest Income	30,000	30,000	-	(I)
Services/Other Fees	35,000	35,000	-	(J)
Budget Deficit	0	0	-	
Total Revenue	<u>\$4,715,000</u>	<u>\$4,420,000</u>	<u>\$0</u>	<u>(\$295,000)</u>

Expenses

Personnel	\$3,562,400	\$3,271,000	(\$291,400)	(K)
Contract Services	117,500	131,000	13,500	(L)
Travel/Meetings/Marketing	292,000	237,000	(55,000)	(M)
Rent/Utilities/Insurance	456,000	464,500	8,500	(N)
Interest	0	0	0	(O)
Equipment	125,000	125,000	0	(P)
Other	162,100	191,500	29,400	(Q)
Total	<u>\$4,715,000</u>	<u>\$4,420,000</u>	<u>(\$295,000)</u>	

- (A) The Mayor's proposed Planning and Development Department budget maintains the DEGC contribution level at the current year's contribution level.
- (B) Represents EDC's reimbursement to DEGC from City contribution. See next section for more details. The Mayor proposes maintaining the City's EDC contribution at the current year's level.
- (C) EDC supplement is a donation to DEGC's operations from either EDC's line of credit (in most cases), project service fees, and reserves (built up from project/service fees from issuing Industrial Revenue Bonds). This revenue next fiscal year includes project fees for the Casino Development Fund, the Waterfront East Reclamation project, the Rosa Parks Transit Center, as well as other service fees and loan repayments consistent with the current fiscal year. The project fees are temporary sources of revenue. Attachment II represents EDC's total operating budget for the current fiscal year, and it provides the project fee sources. The EDC board approves this budget. Council approves the City contribution and project fees stemming from contracts your Honorable Body approves between the EDC and the City of Detroit for a particular project/fund, such as the Casino Business

Fund. The EDC supplement goes down \$110,000 based on anticipated lower amount of work being done on behalf of the EDC. In particular, the EDC anticipates lower activity related to the Detroit Transit Center and Fox Creek/Far East Side projects.

- (D) Represents DDA's reimbursement to DEGC for staff cost and indirect expenses (rent, utilities, supplies, etc.). DDA's contract level the same as the current fiscal year.
- (E) The LDFA budget is based upon tax increment revenues, service fees, City reimbursement, and interest/other income drawn down from the Michigan Economic Development Corporation (MEDC) in prior years. The DEGC anticipates a lower level of services being provided by the LDFA in 2010-11. In particular, the LDFA's administration of grants from the State should be lower in activity. See Attachment III for LDFA's current year's budget. Council approved this budget.
- (F) The Environmental Affairs Department has entered into a contract with the DBRA to reimburse the DEGC for DEGC administrative services. See Attachment IV for DBRA's operating budget for the current fiscal year, adopted by the DBRA board.
- (G) Private sector contributions are down \$100,000 as the auto companies have been unable to contribute to the DEGC, and the economy has caused reductions from other contributors.
- (H) The DEGC has entered into contractual agreements to provide administrative services for Eastern Market and the former Next Detroit Neighborhood Initiative (this organization will be renamed), both Michigan non-profit corporations. The DEGC will be performing less financial related services for both entities in 2010-11. In particular, the DEGC will no longer provide accounting and financial reporting services for the Eastern Market.
- (I) The DEGC expects interest income on idle cash and cash flow to remain the same as the current fiscal year.
- (J) The DEGC expects to receive this level of service fees from the Detroit Industrial Revolving Loan Fund (DIRLF). The DEGC has received permission from the federal Economic Development Administration (EDA) to utilize this fund for commercial projects as well. Formerly, the EDA Title 9 monies, which support the loan fund, could be used only for industrial projects. The DIRLF can now provide up to \$200,000 in commercial loan funds.

Please note that the remaining explanations relate to expenditures.

- (K) Personnel decreases by \$291,400 primarily due to the fact that the DEGC will be using a staff of 37, even though there are 41 budgeted positions. The four positions will remain unfilled in 2010-11. In addition, the DEGC has instituted salary and hiring freezes. Furthermore, the DEGC has reworked health and other benefits to realize further savings. The DEGC does have three consultants under contract, versus one in prior years.

- (L) Increased cost for the auditor and communications contractor causes a \$13,500 increase in contractual services. The communications contractor provides public relations, marketing and press liaison services for the DEGC.
- (M) Decreased staff has reduced the need for travel, marketing activities, and conferences and seminars.
- (N) Before May 2008, the DEGC enjoyed paying below market rental rates for four years in the Guardian Building. The DEGC started paying market rental rates in May 2008, resulting in a large increase. A scheduled rent increase goes into effect on June 1, 2010, and DEGC's lease expires on May 31, 2011.
- (O) The DEGC's line of credit is fully exhausted and no interest payment is expected in 2010-11.
- (P) Equipment spending levels are expected to be the same in 2010-11.
- (Q) "Other" includes postage, building maintenance, delivery, supplies, printing, dues, publications & subscriptions, processing fees, special projects, advertising, governmental relations/fund raising and other miscellaneous expenses. The budget increase primarily reflects a new expenditure item: moving expenses. The DEGC is budgeting for moving expenses if it decides to relocate from the Guardian building after its lease expires on May 31, 2011. The moving expense budget of \$30,000 would be reprogrammed to the marketing budget a relocation does not take place.

The DEGC is organized so that its employees can be more functionally oriented rather than departmentally oriented. This way, staff can use their skills to work on a broad spectrum of citywide projects rather than on projects related to a specific area, such as commercial development. The DEGC has clarified, however, whom employees report to, thereby, reinstating more accountability.

Attached is DEGC's most recent organizational chart ([Attachment V](#)).

Economic Development Corporation (EDC)

The Mayor proposes to keep the City's contribution from PDD's recommended 2010-11 budget to the EDC at the current year's level. The chart below shows the City's allocations to the EDC since 2004-05:

City of Detroit's Contribution to the Economic Development Corporation from Its Planning and Development Department							Recommended
	FY <u>2004-05</u>	FY <u>2005-06</u>	FY <u>2006-07</u>	FY <u>2007-08</u>	FY <u>2008-09</u>	FY <u>2009-10</u>	FY <u>2010-11</u>
Contribution							
Amount	\$300,000	\$150,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000

Additionally, as indicated earlier, the EDC does traditionally supplement DEGC's budget from EDC's reserves (see EDC's Supplement per DEGC's budget).

Below shows the proposed 2010-2011 budget for the EDC as compared to the current year's budget.

	EDC FY 2009-10 Budget	EDC Proposed FY 2010-11 Budget	PDD's Proposed 2010-11 Allocation	Difference	Comment Reference Letter
<u>Revenue</u>					
City Contract	\$300,000	\$300,000	\$300,000	\$0	
<u>Expenses</u>					
Contractual Services-DEGC	\$275,000	\$275,000		\$0	(A)
Legal/Audit Services-EDC	25,000	25,000		0	
Total	\$300,000	\$300,000		\$0	

(A) Represents EDC's reimbursement to DEGC for DEGC staff time and indirect costs allocated to EDC related activity.

However, again at Attachment II, the current year's operating budget for the EDC describes in more detail other revenues captured by the EDC and what expenditures they pay for.

Downtown Development Authority (DDA)

The DDA, a public corporation for the City of Detroit, was established for the purpose of promoting and developing economic growth in the City of Detroit's downtown business district. The DDA has been authorized to fund its General Fund (operating) budget by an ad valorem tax of one mill on real and tangible personal property not exempt by law in the downtown development district, and by a levy on the increased assessed value of a tax increment district, and the issuance of negotiable revenue and tax increment bonds to finance the development activities of the DDA.

Unlike the DEGC and EDC, the DDA **does not** receive a General Fund contribution. Therefore, the DDA feels they do not need to come before Council during the DEGC and EDC budget hearing. The DDA has expressed that they would be willing to address any DDA concerns that Council may have when their operating budget is presented to them in June. Attachment VI represents the current year's operating budget for the DDA City Council approved in July 2009.

Council will recall as well that pursuant to State Public Act No. 197, Council approves the Tax Increment Finance Plan, which delineates the anticipated development projects in the downtown area. Whenever the TIF Plan is amended, the DDA board must first approve the amendments, and then the amendments come before Council for approval. This process additionally gives Council an opportunity to review the DDA's policies, plans, and procedures as they relate to development activity in the downtown area.

Attachment VII represents 10 pages taken from the most recent Capital Agenda that gives an excellent chart showing the relationship of the DEGC and related development entities (DDA, EDC, etc.) commonly known as the “alphabet soup”, and brief descriptions on these development entities.

Issues and Questions

DEGC

Please provide the most recent accomplishments by the DEGC, including both downtown and neighborhood development projects.

What major new economic projects the DEGC anticipates working on in 2010-11?

What impact would a 10% cut in the City’s contribution have on the DEGC services?

Is the real estate development market starting to turn around in downtown Detroit? In the neighborhoods? Are the credit markets starting to loosen up for economic development projects?

Are developers expecting higher rates of return on their investments while considering projects in the City? Or, is it the reverse, where developers are willing to accept lower rates of return because of the tough real estate market, but want other assistance, like low cost city-owned property?

Is there a clear delineation between the role of the DEGC plays versus the role of the Planning and Development Department, or is there a concerted effort to mesh the two organizations to provide more effective economic development services for the City?

What projects is the DEGC working on to increase economic development in the neighborhoods of the City of Detroit?

Has the DEGC applied for, and received, any federal economic stimulus money? If so, what projects would these funds be used for?

Does the DEGC anticipate the DDA board approving any modifications to the Tax Increment Financing Plan and Development Plan for Development Area No. 1 soon for Council’s approval?

Has the nonprofit entity formerly called the “Next Detroit Neighborhood Initiative” been renamed? Does the DEGC still provide administrative support through the Detroit Economic Growth Association for this entity? Please provide a brief status on the amount of resources this entity contains, and what projects it has worked on so far.

The June 30, 2009 financial statements for the Detroit Economic Growth Association indicate for the Office of Foreclosure Intervention and Response program temporarily restricted net assets of \$2.51 million balance versus \$511,000 as of June 30, 2008. Please describe DEGC’s efforts to help prevent or intervene on foreclosures in the City of Detroit.

EDC

Please provide the most recent schedule of the Casino Business Development Fund dollars, showing budget versus actual revenues and expenditures, with balances. If available, please provide an explanation of individual program expenditures to date.

What major industrial projects you have on the horizon?

What impact would a 10% cut in the City's contribution have on the EDC services?

Does the EDC anticipate any projects in 2010-11 being partially financed through the economic stimulus bond program?

BRDA

Please provide the most recent spreadsheet of brownfield redevelopment projects with anticipated investment and job creation levels.

Please describe the application/administrative fee the BRDA receives from the brown field projects.

LDFA

Is the Local Development Finance Authority generating sufficient tax increment revenues to meet debt service requirements?

DDA

Is the Downtown Development Authority generating sufficient tax increment revenues to meet debt service requirements?

IC:\2010-11\IC\DEGC-EDC-DDA.doc

Attachments

Attachment I

CITY OF DETROIT Planning and Development Department Financial Detail by Appropriation and Organization

Community Development Community Development	2009-10 Redbook		2010-11 Dept Final Request		2010-11 Mayor's Budget Rec	
	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
APPROPRIATION ORGANIZATION						
00014 - Community Development						
360130 - Community Development	0	\$545,926	0	\$649,500	0	\$538,000
APPROPRIATION TOTAL	0	\$545,926	0	\$649,500	0	\$538,000
00595 - Economic Development Corporation						
360134 - Economic Development Corporation	0	\$300,000	0	\$300,000	0	\$300,000
APPROPRIATION TOTAL	0	\$300,000	0	\$300,000	0	\$300,000
00597 - Economic Growth Corporation						
360135 - Economic Growth Corporation	0	\$1,000,000	0	\$1,000,000	0	\$1,000,000
APPROPRIATION TOTAL	0	\$1,000,000	0	\$1,000,000	0	\$1,000,000
05797 - Eight Mile Boulevard BG						
360600 - Eight Mile Boulevard BG	0	\$22,700	0	\$22,700	0	\$22,700
APPROPRIATION TOTAL	0	\$22,700	0	\$22,700	0	\$22,700
05994 - Garfield 108 Loan						
360639 - Garfield 108 Loan	0	\$157,592	0	\$157,592	0	\$157,592
APPROPRIATION TOTAL	0	\$157,592	0	\$157,592	0	\$157,592
10070 - Stuberstone 108 Loan						
360128 - Stuberstone 108 Loan	0	\$38,589	0	\$38,589	0	\$38,589
APPROPRIATION TOTAL	0	\$38,589	0	\$38,589	0	\$38,589
10071 - Demolition Float						
361980 - Demolition Float	0	\$1,912,692	0	\$2,000,000	0	\$2,000,000
APPROPRIATION TOTAL	0	\$1,912,692	0	\$2,000,000	0	\$2,000,000
10372 - Ferry Street Inn Section 108						
362722 - Ferry Street Inn Section 108	0	\$209,337	0	\$209,337	0	\$209,337
APPROPRIATION TOTAL	0	\$209,337	0	\$209,337	0	\$209,337
10574 - New Amsterdam						
362612 - New Amsterdam	0	\$828,671	0	\$828,671	0	\$828,671
APPROPRIATION TOTAL	0	\$828,671	0	\$828,671	0	\$828,671

Attachment II

ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF DETROIT OPERATING BUDGET JULY 1, 2009 TO JUNE 30, 2010

	Projected Total June 30, 2009	Budget June 30, 2009	Variance	Proposed Budget June 30, 2010
<u>REVENUE</u>				
City of Detroit	300,000	300,000	0	300,000
TSF From Waterfront Reclamation	200,000	200,000	0	200,000
TSF From Far East Side	0	0	0	50,000
TSF From Brush Park North	16,335	20,000	(3,665)	0
TSF From Detroit Transit Center	84,080	75,000	9,080	150,000
TSF From Casino Development Fund	350,000	350,000	0	350,000
TSF From Trizec Annuity	350,000	350,000	0	350,000
Other Revenue & Service Fees	7,959	15,000	(7,041)	10,000
	<u>1,308,374</u>	<u>1,310,000</u>	<u>(1,626)</u>	<u>1,410,000</u>
TOTAL REVENUE	1,308,374	1,310,000	(1,626)	1,410,000
<u>EXPENSES</u>				
Detroit Economic Growth Corp	650,000	650,000	0	650,000
Detroit Economic Growth Corp Special Proj	595,787	595,000	(787)	700,000
Legal Services	35,251	30,000	(5,251)	35,000
Audit	23,050	22,000	(1,050)	25,000
Miscellaneous	22,065	13,000	(9,065)	20,000
	<u>1,326,153</u>	<u>1,310,000</u>	<u>(16,153)</u>	<u>1,430,000</u>
TOTAL EXPENSES	1,326,153	1,310,000	(16,153)	1,430,000
Operating Surplus/(Shortfall)	(17,779)	0	(17,779)	(20,000)
Debt Service	0	0	0	0
(Increase)/Decrease in Reserve	17,779	0	17,779	20,000
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET SURPLUS/(SHORTFALL)	0	0	0	0

Attachment III

LOCAL DEVELOPMENT FINANCE AUTHORITY OPERATING BUDGET JULY 1, 2009 TO JUNE 30, 2010

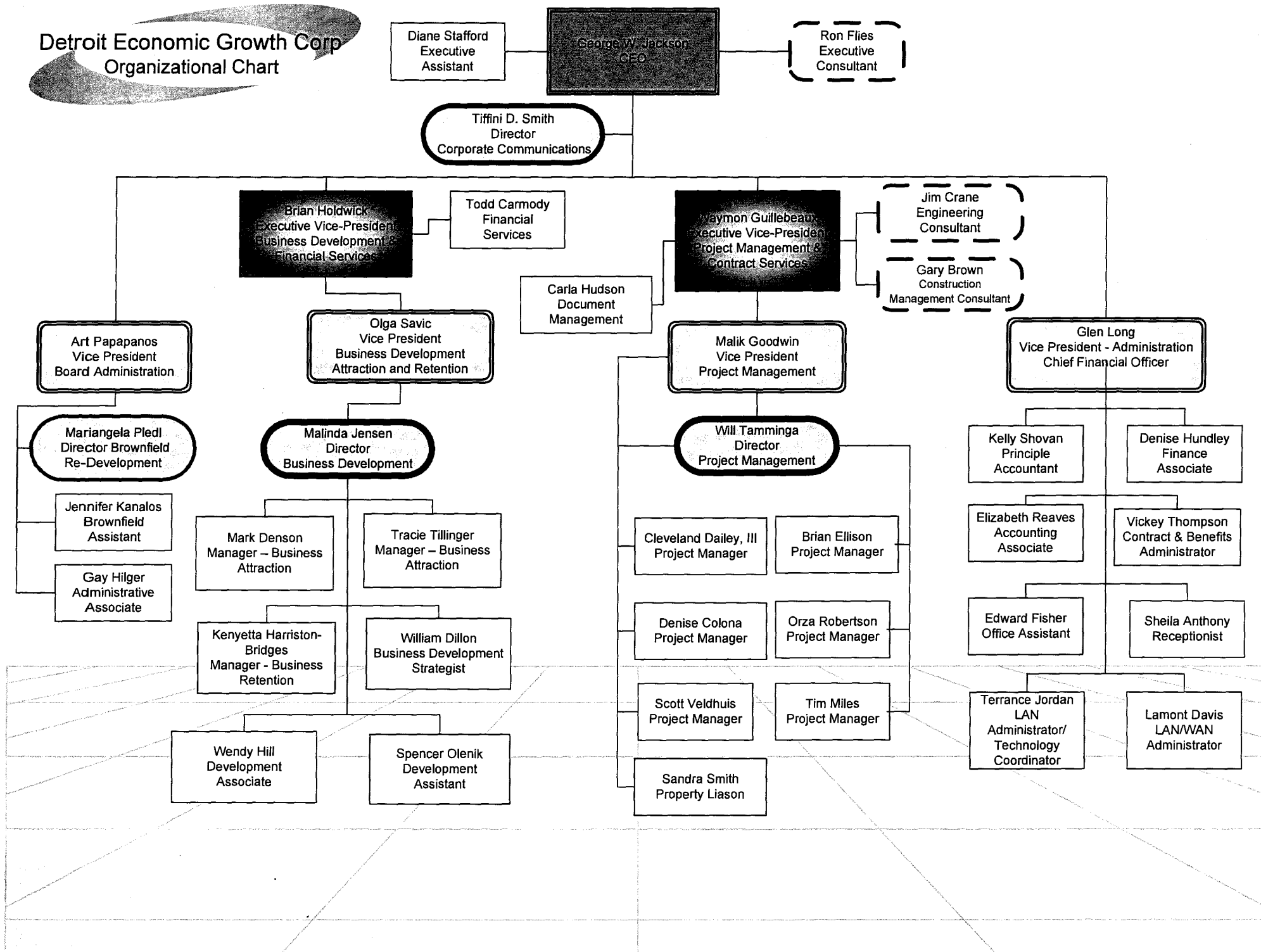
	Projected Total June 30, 2009	Budget June 30, 2009	Variance	Proposed Budget June 30, 2010
<u>REVENUE</u>				
TAX INCREMENT REVENUES RELEASED CURRENT YEAR	150,000	150,000	0	150,000
CITY REIMBURSEMENT	30,000	0	30,000	30,000
INTEREST/OTHER INCOME	30,000	125,000	(95,000)	40,000
	<u>210,000</u>	<u>275,000</u>	<u>(65,000)</u>	<u>220,000</u>
TOTAL REVENUE	<u>210,000</u>	<u>275,000</u>	<u>(65,000)</u>	<u>220,000</u>
<u>EXPENSES</u>				
DETROIT ECONOMIC GROWTH CORPORATION	200,000	200,000	0	200,000
MAINTENANCE/OTHER	60,000	75,000	15,000	60,000
	<u>260,000</u>	<u>275,000</u>	<u>15,000</u>	<u>260,000</u>
TOTAL EXPENSES	<u>260,000</u>	<u>275,000</u>	<u>15,000</u>	<u>260,000</u>
Operating Surplus/(Shortfall)	(50,000)	0	(50,000)	(40,000)
(Increase)/Decrease in Reserve	50,000	0	50,000	40,000
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET SURPLUS/(SHORTFALL)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Attachment IV

CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY OPERATING BUDGET JULY 1, 2009 TO JUNE 30, 2010

	Projected Total June 30, 2009	Budget June 30, 2009	Variance	Proposed Budget June 30, 2010
<u>REVENUE</u>				
CITY OF DETROIT	150,000	150,000	0	150,000
BROWNFIELD APPLICATION / ADMIN. FEES	260,256	260,000	256	260,000
INTEREST/OTHER INCOME	2,810	10,000	(7,190)	5,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUE	<u>413,066</u>	<u>420,000</u>	<u>(6,934)</u>	<u>415,000</u>
<u>EXPENSES</u>				
DETROIT ECONOMIC GROWTH CORPORATION	250,000	250,000	0	250,000
PUBLIC NOTICES/ADVERTISING	45,811	50,000	4,189	50,000
LEGAL	29,989	60,000	30,011	60,000
AUDIT	9,000	10,000	1,000	10,000
INSURANCE	24,605	35,000	10,395	30,000
WORKSHOPS/PROMOTION	1,840	5,000	3,160	5,000
OTHER EXPENSES	1,754	10,000	8,246	10,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENSES	<u>362,999</u>	<u>420,000</u>	<u>57,001</u>	<u>415,000</u>
Operating Surplus/(Shortfall)	50,068	0	50,068	0
(Increase)/Decrease in Reserve	<u>(50,068)</u>	<u>0</u>	<u>(50,068)</u>	<u>0</u>
NET SURPLUS/(SHORTFALL)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Attachment V



Attachment VI

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2009-2010**

	2008-09 BUDGET	2008-2009 PROJECTED ACTUAL	DIFFERENCE	2009-10 BUDGET
REVENUES:				
Current taxes - one mil	\$ 810,000	\$ 800,000	\$ (10,000)	\$ 850,000
Earnings on investments	30,000	12,125	(17,875)	20,000
Transfer from Tax Increment Fund	500,000	500,000	-	500,000
State Business Tax Refund	70,000	70,000	-	70,000
Parking Operations	850,000	929,179	79,179	900,000
Other	5,000	191	(4,809)	5,000
From/(To) prior year balance	175,000	78,607	(96,393)	96,000
TOTAL REVENUES	<u><u>\$ 2,440,000</u></u>	<u><u>\$ 2,390,102</u></u>	<u><u>\$ (49,898)</u></u>	<u><u>\$ 2,441,000</u></u>
EXPENSES:				
Contractual Services				
Detroit Economic Growth Corp	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 1,500,000
Annual Audit	27,000	27,250	(250)	28,000
Sub-Total	\$ 1,527,000	\$ 1,527,250	\$ (250)	\$ 1,528,000
Professional Service Fees				
Legal Services	\$ 135,000	\$ 129,126	\$ 5,874	\$ 135,000
Insurance	210,000	207,999	2,001	210,000
Advertising/Marketing	30,000	15,003	14,997	30,000
Computer Support	10,000	10,000	-	10,000
Sub-Total	\$ 385,000	\$ 362,128	\$ 22,872	\$ 385,000
Parking Lots Management	\$ 28,000	\$ 27,601	\$ 399	\$ 28,000
Special Projects & Contingencies	\$ 500,000	\$ 473,123	\$ 26,877	\$ 500,000
TOTAL EXPENSES	<u><u>\$ 2,440,000</u></u>	<u><u>\$ 2,390,102</u></u>	<u><u>\$ 49,898</u></u>	<u><u>\$ 2,441,000</u></u>

DETROIT ECONOMIC GROWTH CORPORATION

The Detroit Economic Growth Corporation (DEGC) is a private non-profit corporation established in 1978 to help businesses provide jobs and to leverage private investment in the City of Detroit. Structured as a public/private partnership, the DEGC combines public sector policy and direction with private sector leadership in a 60-member board comprised of concerned business, civic, labor and community leaders appointed by the Mayor. In partnership with City government, the DEGC serves as an implementing agency for business retention, attraction and economic development initiatives in the City of Detroit.

A Federation Of Organizations

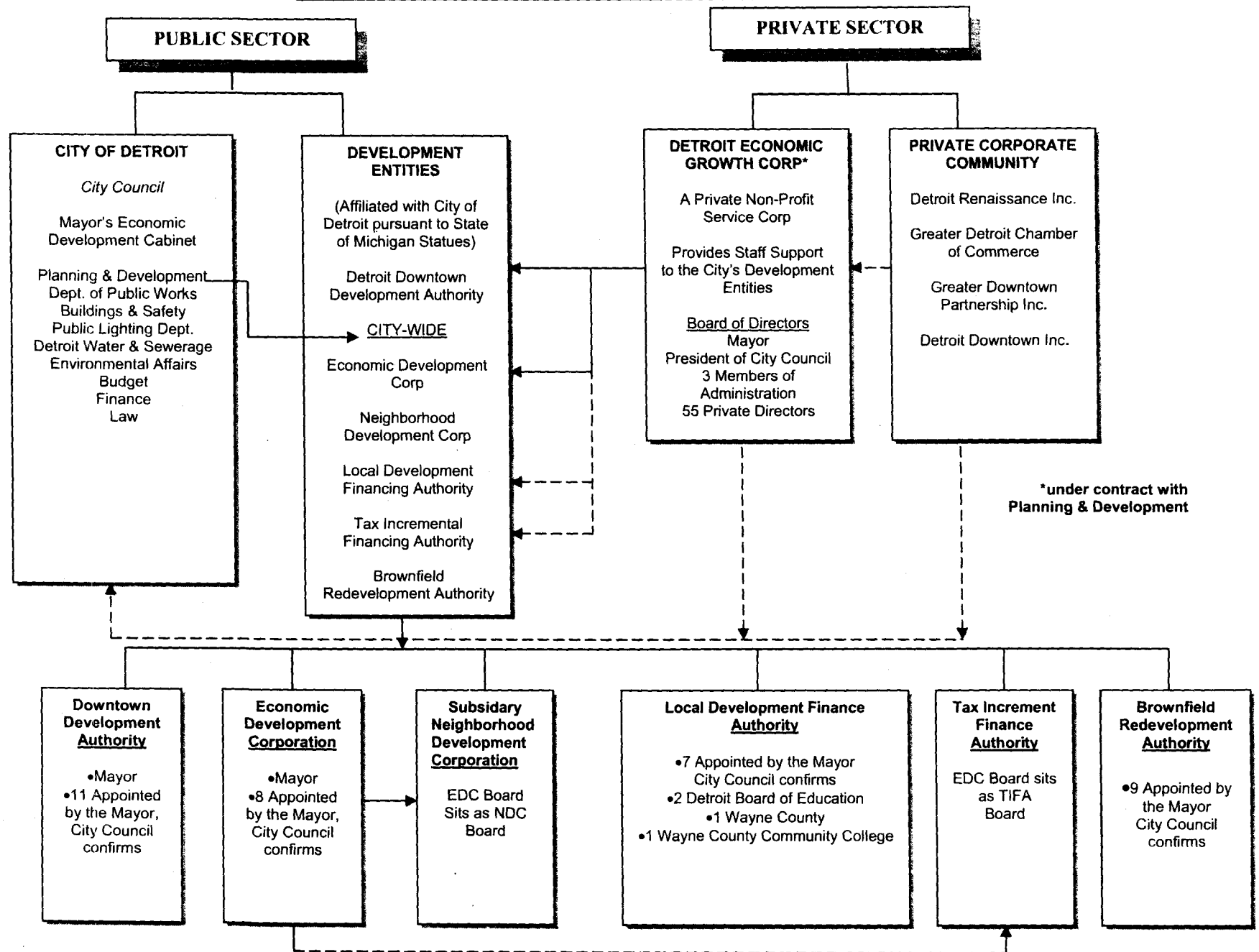
The DEGC provides staff services to a federation of organizations with quasi-public development tools to complement the public powers of the city to further business growth and neighborhood development in the City.

The Downtown Development Authority (DDA), Economic Development

Corporation (EDC), Neighborhood Development Corporation (NDC), Tax Increment Finance Authority (TIFA), Local Development Finance Authority (LDFA), and the Detroit Brownfield Redevelopment Authority (DBRA), all were created, pursuant to enabling statutes of the State of Michigan, by the City as development resources and tools coordinated within the framework of the DEGC.

The DEGC is funded by both the private sector and the City of Detroit. Contributions are received each year from businesses of all sizes throughout the metropolitan area. The City of Detroit also enters into an annual contract with the DEGC for services the DEGC provides to the City's development entities. The DEGC also receives from time to time foundation and other grants for special programs and has arranged interim financing for real estate and development activities through funding made available by the private sector foundations.

CITY OF DETROIT DEVELOPMENT ENTITIES



DOWNTOWN DEVELOPMENT AUTHORITY

The City of Detroit Downtown Development Authority (DDA) is a public Authority established to correct and prevent deterioration in the downtown business district, to promote its economic growth and development, to increase property valuation and tax basis and to create and retain jobs in the downtown area.

Property value deterioration has been a serious problem in downtown Detroit since the late 1950s with very little redirection and arrest until the late 1970s. The causes of property value deterioration can be eliminated by attracting substantial private investment and development in downtown.

Act 197, of the Public Acts of Michigan, 1975, as amended, is the enabling legislation for the creation of the City of Detroit Downtown Development Authority, which was established by a City Ordinance adopted by the City Council on May 20, 1976. The DDA has been used as a very effective, valuable and results-oriented approach to eliminate the continued causes of property value deterioration and to promote economic investment and reinvestment in downtown.

The DDA is governed by a Board of Directors, the members of which are appointed by the Mayor and confirmed by the City Council. Three operational committees – the Finance Committee, the Design Review Committee, and the Parking Operations Committee – assist towards the implementation of DDA's goals and objectives.

In February 1978, the DDA Board of Directors and the City Council adopted the DDA's Tax Increment Development Plan for Development Area No. 1 (the "Plan"), pursuant to which the DDA utilizes many of the powers permissible under the enabling

legislation to implement the Plan, as amended from time to time.

The DDA's operations are funded through its annual operating budget of approximately \$2.8 million; the DDA's capital investments are funded through its annual development budget of approximately \$34.0 million.

A useful tool of downtown development authorities is the power to utilize tax increment financing, a method of funding public purpose investment in a designated redevelopment area by capturing the incremental increase in tax revenues resulting from the difference between the established base year and the current year. These revenues are then dedicated to finance capital projects, or to service the debt on bonds sold for capital projects in order to further develop in the designated areas.

In addition, the DDA has utilized additional national, state and local financial incentives (such as Urban Development Action Grants (UDAG), Block Grants, Economic Development Corporation grants, UMTA grants, Tax Exempt Revenue Bonds) to further its development objectives.

Completed Projects

The DDA has provided or assisted in the financing of numerous projects in the downtown area. Some of the more significant DDA projects include the Trolley Plaza Apartments, including a garage component, the Riverfront Residential Phase I and II, the Millender Center (a mixed-use development including apartments, hotel, office, commercial and office components), the Trappers Alley Festival Market Place and the renovation of the Fox, Gem and State Theaters. The most recent DDA assisted downtown projects include:

DOWNTOWN DEVELOPMENT AUTHORITY

- 150 West Jefferson, \$80 million, 500,000 square foot, first class office building
- \$30 million renovation of the Michigan Opera Theater
- One Detroit Center, \$240 million, one million square foot, first class office tower
- Harmonie Park redevelopment of loft apartments, commercial and office space, a rehabilitation project of approximately \$22 million.
- \$4 million renovation of Music Hall Theater
- Development of a parking facility of 1,050 spaces, including 40,000 square foot of retail space and infrastructure support for air rights development in Greektown, for a total capital investment of \$20 million.
- Completed Sports Stadia Comerica Park, home of the Detroit Tigers; and Ford Field, home of the Detroit Lions. A capital investment in excess of \$500 million.
- Demolition of the old Hudson's building and construction of an 1100-space underground parking facility to accommodate the Campus Martius Development.
- Major road improvements surrounding the Renaissance Center, headquarters for General Motors Corporation.
- **Campus Martius Redevelopment** – The DDA and the City of Detroit have undertaken the development of proposed office, retail, and commercial space in an area known as "Campus Martius", which is composed of the Hudson Block, the Kern Block, the Crowley Block, the Monroe Block and the Kennedy Square Block. Furthermore, Compuware Corporation was identified by the DDA and the City as the Signature tenant for the Kern Block and the Crowley Block.

The DDA's contribution of \$44.4 million for the recently completed public improvements and parking facilities will leverage private investment of approximately \$700 million.

- **Harmonie Park Acquisition and Improvements** – Funding of \$16.7 million is allocated to assist towards of public improvements, and the acquisition, the rehabilitation and renovation of several buildings within the project area for commercial and residential uses, under the new name of Paradise Valley.
- **Development Financing and Small Business Loan Transactions** – A revolving loan program of \$5.0 million to stimulate additional, small-scale redevelopment and/or new construction projects within the Downtown District.
- **Downtown Development Planning and Marketing** – Reflecting that anticipated development and growth must be properly managed, the Authority allocated \$2,500,000 of funds for a Downtown Development Planning and Marketing Program.
- **Lower Woodward** – Under the Lower Woodward Redevelopment Initiative, the DDA has allocated \$34.0 million for streetscape improvements, and \$11.5 million for facade improvements.
- **Book Cadillac Hotel** – The DDA has allocated \$12.1 million for predevelopment (demolition/remediation) expenses towards the redevelopment of the Hotel to a Hotel/Residential facility.

DOWNTOWN DEVELOPMENT AUTHORITY

Current and Proposed Projects

Detroit Downtown Development Authority
Project Listing:

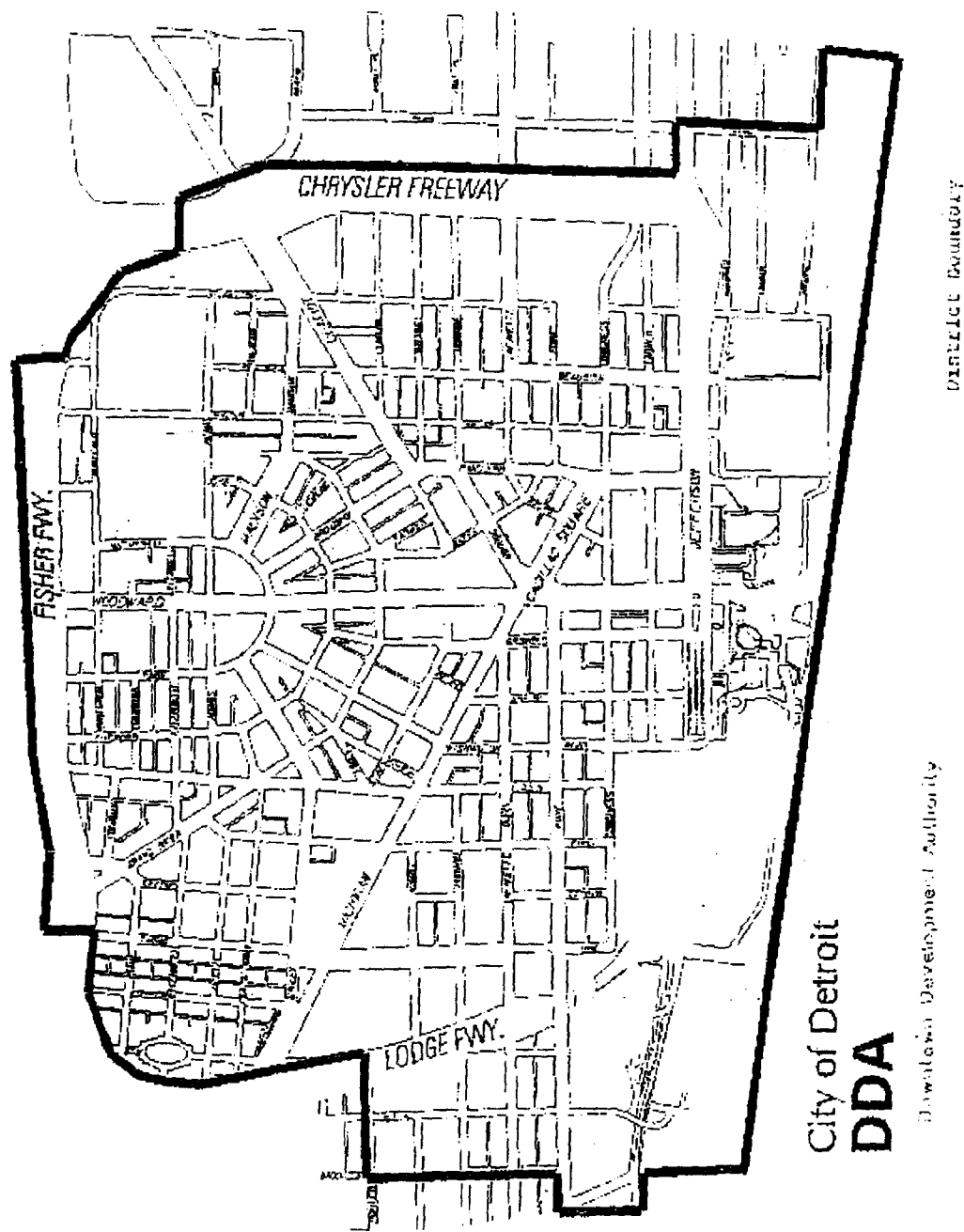
1. **Convention Facilities Area Public Improvements** – There is an \$800,000 allocation for Downtown holiday decoration and lighting of Jefferson and Woodward Avenues and side streets in the Downtown Area.
2. **Ford Auditorium** – Proposed funding of \$500,000 to finance repairs to Ford Auditorium will include the roof and other as of yet unidentified items that may be needed as the building future use is determined.
3. **Comerica Park** – The DDA participated in funding \$40 million of the construction of a 42,000 seat publicly owned baseball stadium for a total project cost of \$260 million. Its construction was completed in spring 2000. It is owned by the Detroit Wayne County Stadium Authority and operated by the Detroit Tigers, Inc., the DDA will contribute \$250,000 annually, adjusted for inflation, to be deposited into the Major Repair and Replacement Fund.
4. **Ford Field** – The funding of approximately \$85 million for the construction of a 65,000 seat publicly owned football stadium for a total project cost of \$325 million has been completed. The Downtown Development Authority has allocated \$790,000 million annually for bond debt service.
5. **Housing/Office/Retail Development/Absorption Program** – The Authority is designating a Housing/Office/Retail Development Loan and Absorption Fund to stimulate additional residential and commercial activities in the Downtown District. The \$77.66 million program was implemented in FY 2000-01 with an initial annual allocation of \$2.68 million, and will continue until FY 2027-28 with an average allocation of \$2.9 million annually.
6. **Land Assemblage** – The DDA allocated \$98.68 million to the Land Assemblage Program with the intent to increase investor demand in the DDA Downtown District. By assembling parcels of developable size, it will meet the development needs (i.e. size, zoning, parking, location, etc.) of investors.
7. **Riverfront Promenade** – Allocation of \$1,000,000 for maintenance of the recently constructed Riverfront Promenade, extending from Hart Plaza to Joe Louis Arena.
8. **Quicken Loans Headquarters** – Allocation of \$40.0 million towards the development of the Quicken Loans headquarters and the location of 4,000 employees to downtown Detroit. The allocation is to be disbursed at an annual rate of \$2.0 million.

DOWNTOWN DEVELOPMENT AUTHORITY

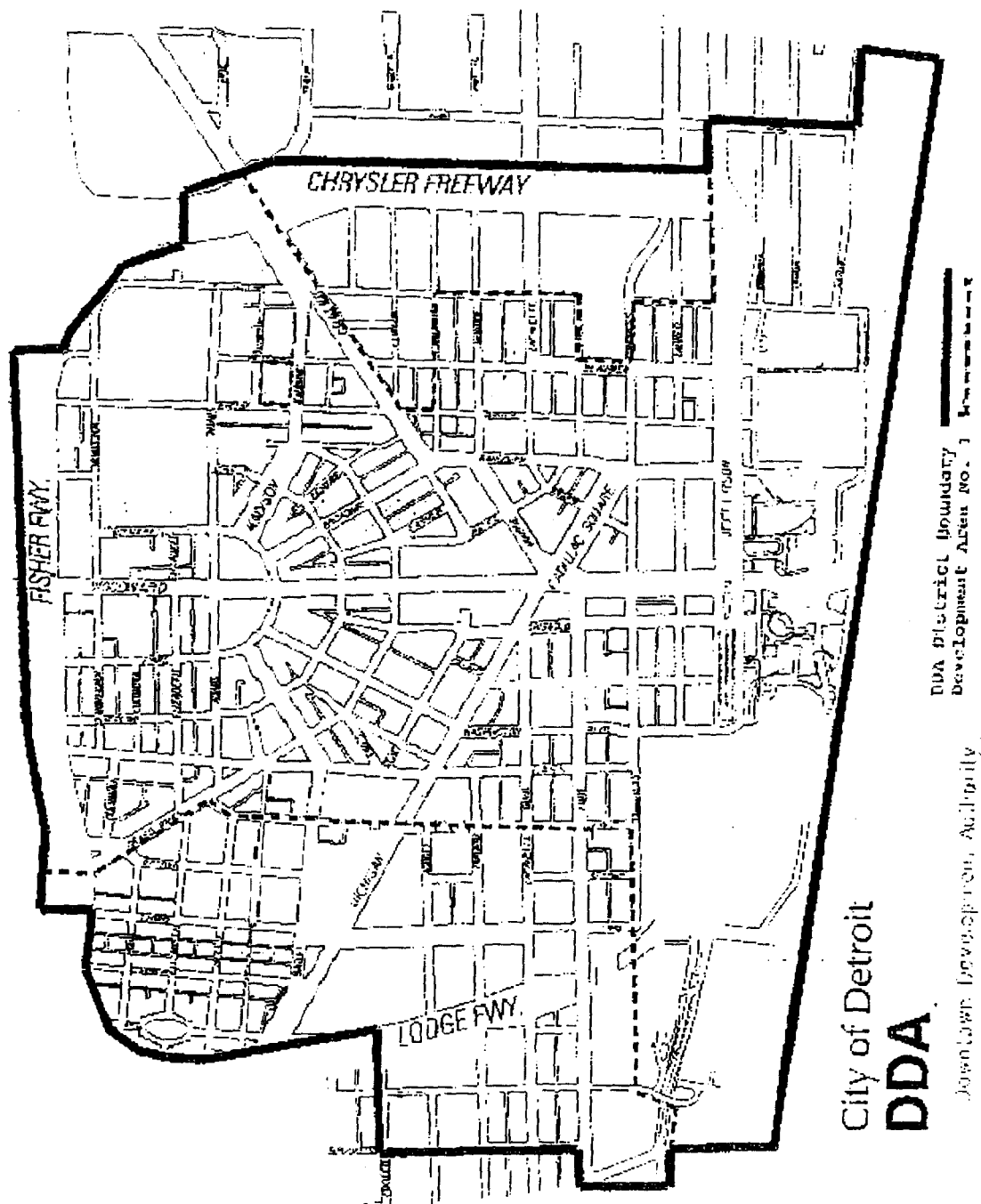
PROJECT EXPENDITURES FISCAL YEARS

	<i>2009-10</i>	<i>2010-11</i>	<i>2011-012</i>	<i>2012-13</i>	<i>2013-14</i>
Convention Facilities Area	\$200,000	\$200,000	\$200,000	\$200,000	
Ford Auditorium	500,000				
Comerica Park	310,000	320,000	330,000	340,000	350,000
Ford Field	790,000	790,000	790,000	790,000	790,000
Housing/Office/Retail Development	5,000,000	2,220,000	2,040,000	3,050,000	2,000,000
Land Assemblage	6,000,000	2,210,000	2,000,000	3,000,000	2,000,000
Riverfront Promenade	200,000	100,000			
General Bond Debt Service	20,160,000	20,160,000	20,160,000	10,340,000	10,360,000
Quicken Loans Headquarters		2,000,000	2,000,000	2,000,000	2,000,000
Lower Woodward Street	5,000,000				

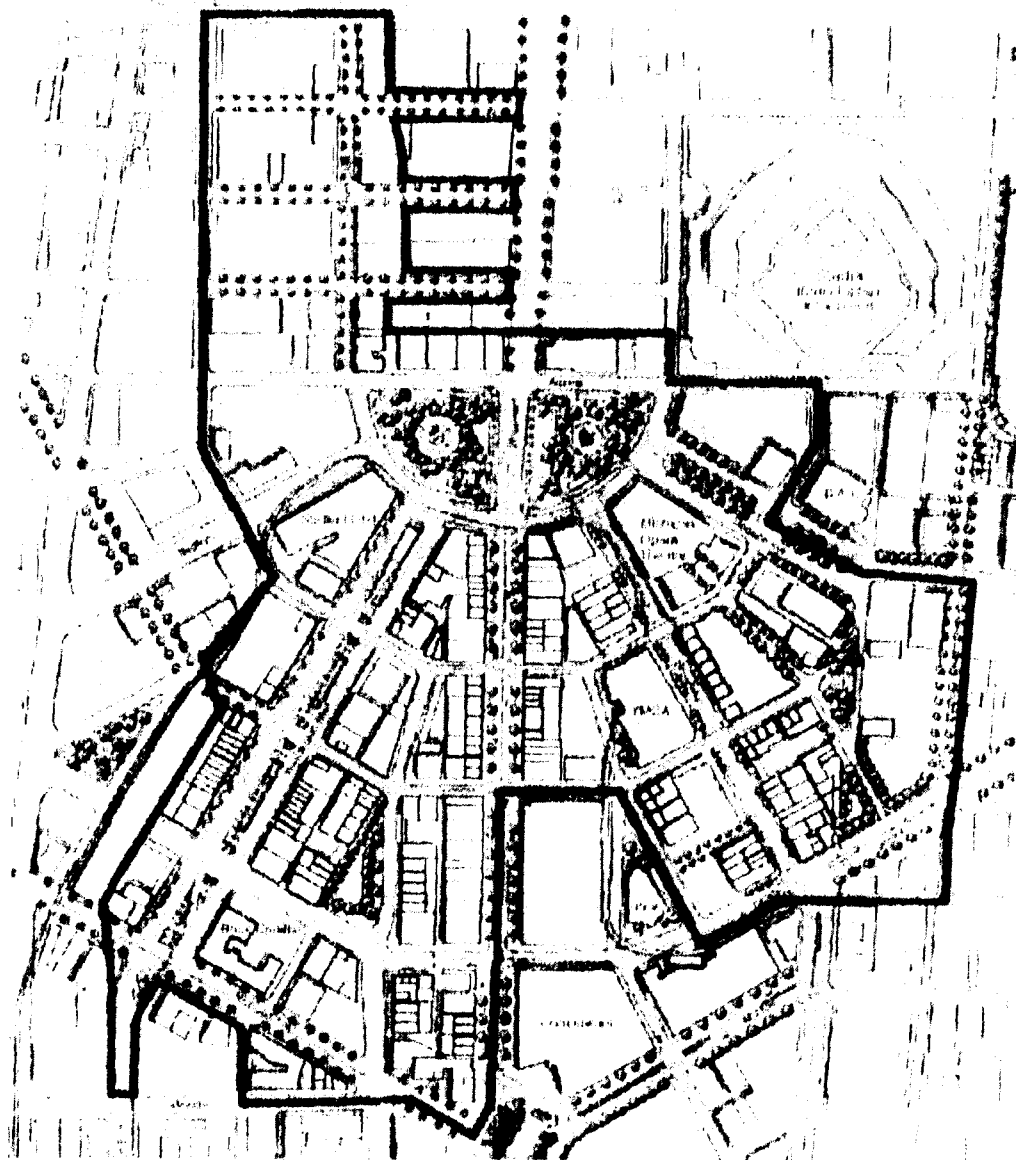
DOWNTOWN DEVELOPMENT AUTHORITY



DOWNTOWN DEVELOPMENT AUTHORITY



DOWNTOWN DEVELOPMENT AUTHORITY



LOWER WOODWARD PROJECT AREA

ECONOMIC DEVELOPMENT CORPORATION

The Economic Development Corporation (EDC) was established pursuant to Act 338, Public Acts of Michigan, 1974 for the purpose of assisting local industrial and commercial enterprises to strengthen and revitalize the local and state economy.

The EDC provides a wide array of administrative and management services on behalf of the City involving economic development projects. Generally, EDC projects are funded by contracting with the City on an individual project basis to cover the costs of consultants and contractors employed by the EDC for each project.

The EDC has also provided assistance as construction manager for various other city projects such as the Holbrook Ave. reconstruction, rail siding construction into the former Nicholson facility, the construction and repair of city salt domes, rebuilding of infrastructure in Brush Park and the implementation of a Site Reclamation Grant from the Michigan State Department of Environment Quality. The EDC will continue providing this assistance for streetscape improvements in Brush Park, the Cultural Center, and the River Walk along the East Riverfront.

Utilizing repayments from Urban Development Action Grants (UDAG) assigned to the EDC, several economic development loans have been made. The Bing Group, the O.J. Building Materials Distribution Center, Midtown Development, New Center Stamping and

Perstorp Xytec are examples of companies receiving this assistance.

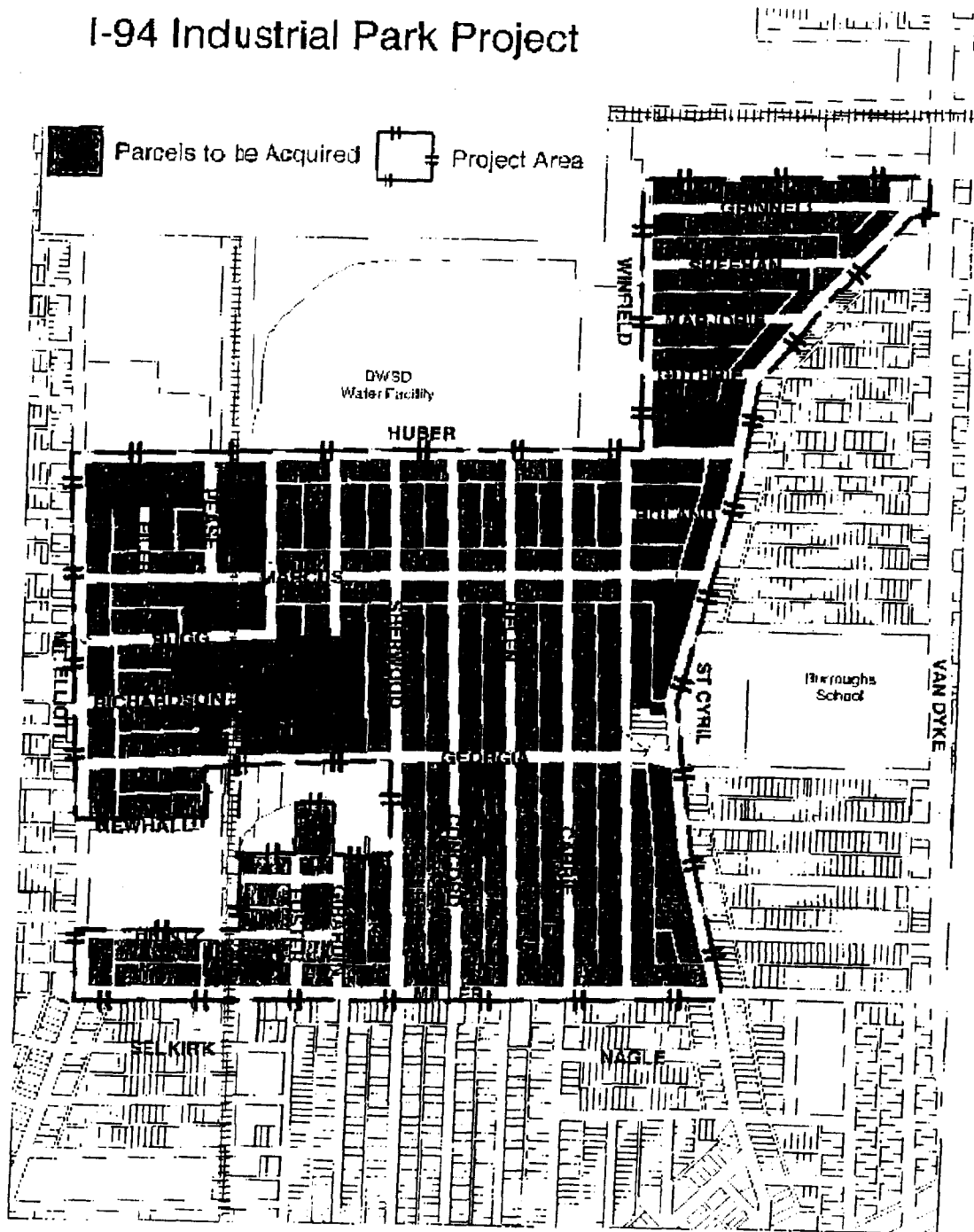
The City also utilizes the services of the EDC to convey City property for economic and community service development. Thyssen Steel, American Red Cross, Focus Hope, the Bing Group, Riverbend Plaza, Hospice of Michigan, Brush Park Senior Housing, Detroit Symphony Orchestra Hall, and Riverfront East Development are examples of this EDC service.

The EDC was utilized as the "point" agency for the Central Industrial Park Project (General Motors Detroit Hamtramck Assembly Facility), the Jefferson Conner Industrial Revitalization Project (Chrysler Jefferson North Assembly Facility), the Eastside Industrial Revitalization Project (Chrysler Engine Plant), the Atkinson Playfield Project (Thyssen Steel expansion), Riverfront East Redevelopment, and the Springwells (former Coke Site) redevelopment, by coordinating project activities through acquisition and site preparation. Currently, the EDC is providing similar assistance with the 1-94 Industrial Park Project.

The EDC has also created a Neighborhood Development Corporation to allow it to play a role in residential development.

Additional Economic Development Capital expenditures are listed in the attached schedule.

I-94 Industrial Park Project



SUBSIDIARY NEIGHBORHOOD DEVELOPMENT CORPORATION

The Economic Development Corporation (EDC) Act, Act 338 of the Public Acts of Michigan, 1974 as amended, provides for an EDC to create a subsidiary corporation to implement housing and neighborhood improvement programs within areas that qualify as blighted or as certain other defined areas.

The EDC's Board of Directors also serves as the Neighborhood Development Corporation's (NDC) Board of Directors.

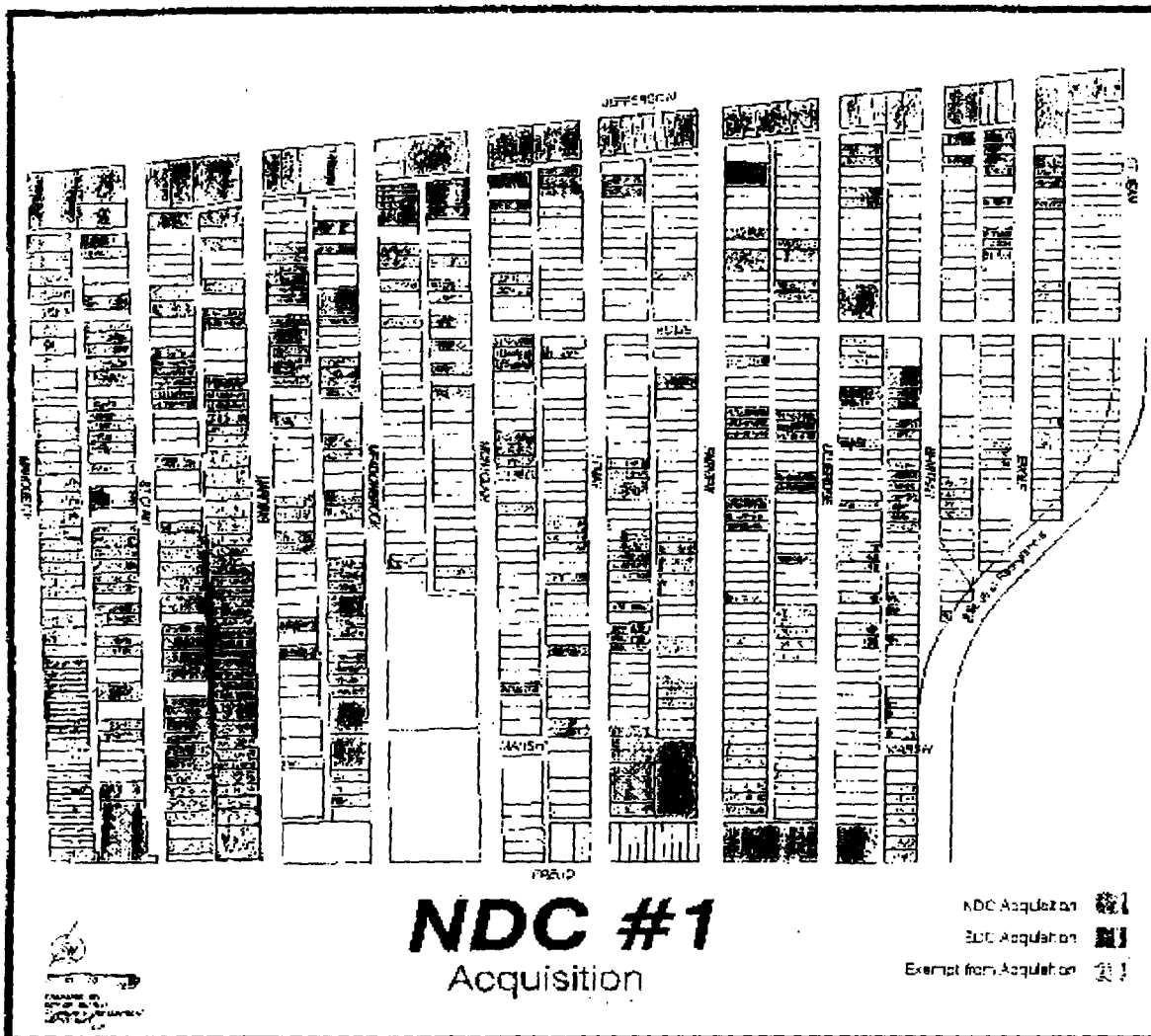
The NDC can acquire property, construct improvements, and make these available in programs for the rehabilitation or construction of housing for immediate sale at "fair market value". This is implemented pursuant to a project plan,

similar to an EDC project plan, approved by City Council.

The EDC (the commercial component) and the Neighborhood Development Corporation (the residential component) are jointly implementing the Jefferson Village project located South of E. Jefferson between St. Jean and Marquette, which will provide at completion approximately 20 acres of new commercial development and approximately 300 new home sites for market rate housing.

The Neighborhood Development Corporation will spend \$3.5 million in FY 2009-10 and FY 2010-11 towards the completion of the project.

EXHIBIT D
ACQUISITION AREA



TAX INCREMENT FINANCE AUTHORITY

This Authority was created on March 5, 1982 by resolution of the City Council pursuant to Act 450, Public Acts of Michigan, 1980. In accordance with the Act, the Authority's objective is preventing urban deterioration by encouraging economic development and neighborhood revitalization and historic preservation. The Authority may acquire and dispose of land, create and implement a tax increment plan, and issue bonds and other types of indebtedness to finance various projects.

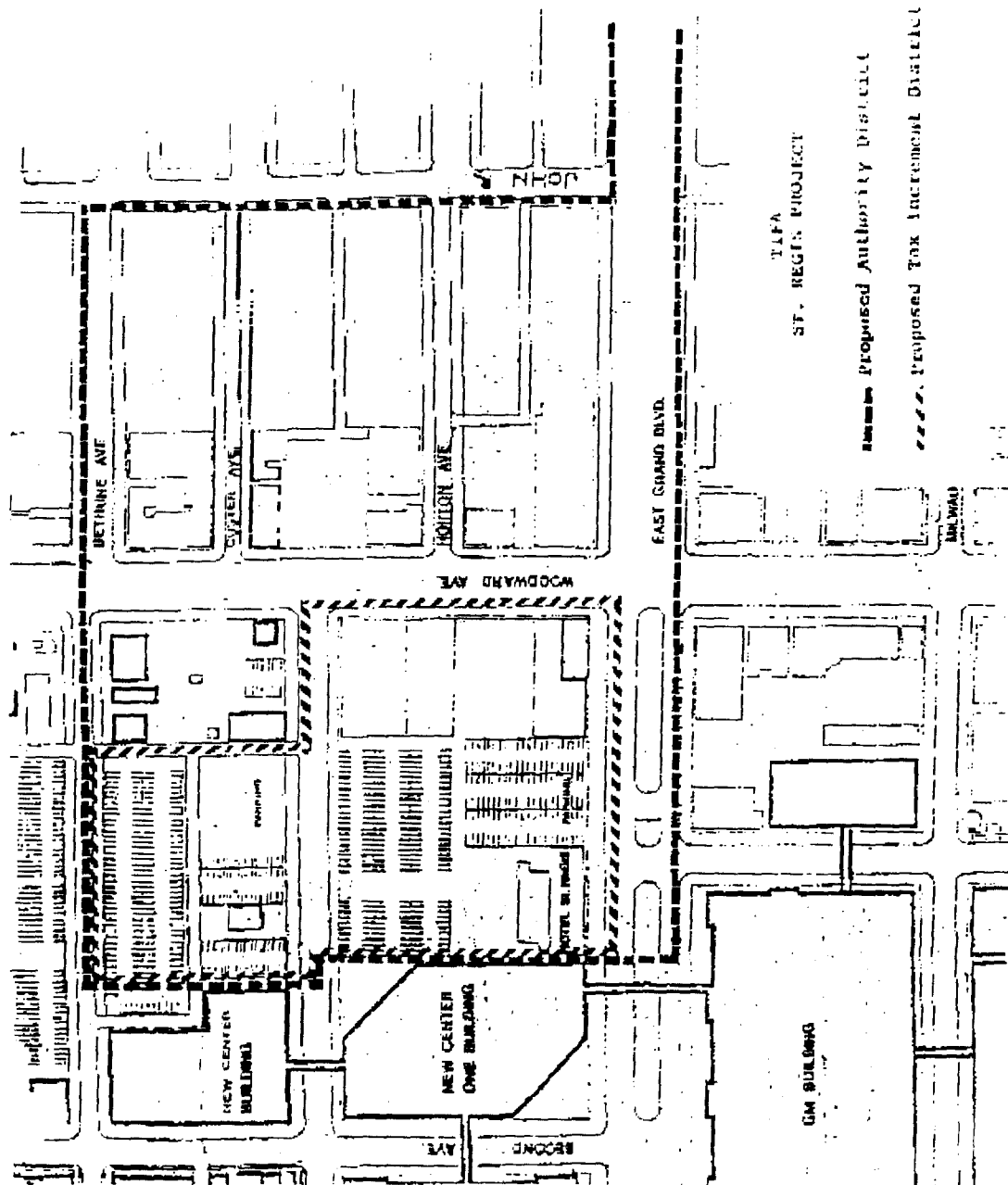
The Tax Increment Finance Authority (TIFA) has issued bonds to pay a portion of the cost associated with the City's Central Industrial Park Project. The financing which utilized the "tax increment" approach, was the first of its kind to be successfully completed in

Michigan. The bonds have been retired on schedule.

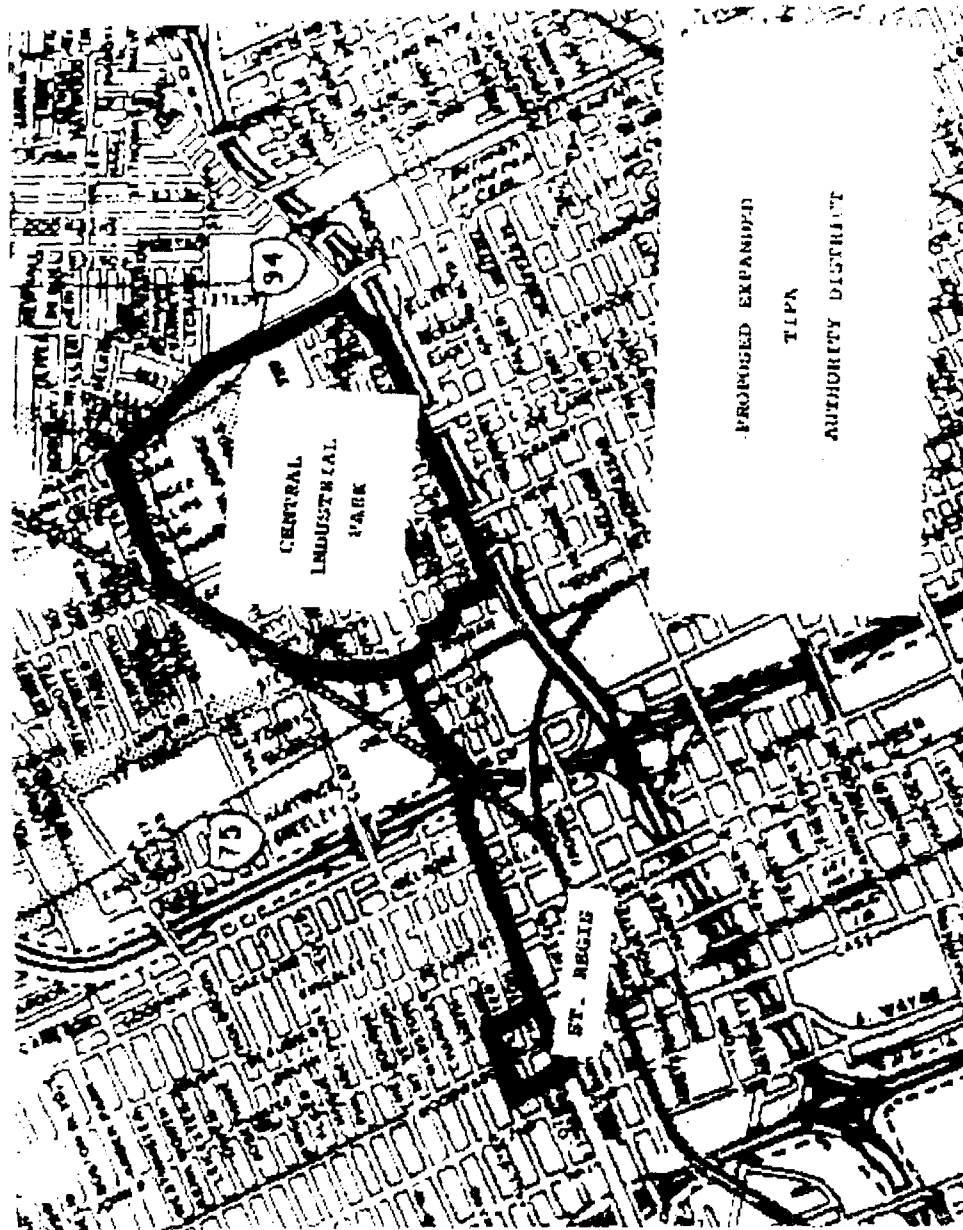
During 1986-87, the Authority created a second District, which included a portion of the New Center Area and provided assistance to the St. Regis Hotel expansion project. The obligation of the TIFA toward this project has been extinguished.

In 1986, the State Legislature severely limited the ability of the TIFA to undertake new projects and therefore due to this restriction no new projects are contemplated. The TIFA is housed and staffed by the Detroit Economic Growth Corporation.

TAX INCREMENT FINANCE AUTHORITY



TAX INCREMENT FINANCE AUTHORITY



LOCAL DEVELOPMENT FINANCE AUTHORITY

State of Michigan Public Act 281 of 1986 provided for the creation of Local Development Finance Authority (LDFA) to prevent conditions of unemployment and promote economic growth; to provide for the creation and implementation of development plans; to authorize the acquisition and disposal of interests in real and personal property; to permit the issuance of bonds and other evidences of indebtedness by an authority; and to authorize and permit the use of tax increment financing.

At a public hearing on September 13, 1988, the City Council adopted a resolution establishing the Local Development Finance Authority and approved mayoral appointments to the LDFA Board. City Council also designated the boundaries of the Authority District, which includes the Jefferson/Conner Industrial Revitalization Project. The LDFA sold tax increment bonds to finance part of the cost of the City's Jefferson/Conner Project.

In June 2002, subsequent to a public hearing, the City Council adopted a resolution approving the addition of an Authority District and approved the Tax Increment Financing and Development plan for Tech Park Area #1 (Smart Zone Plan). According to the Smart Zone Plan, the LDFA would allocate 12 years worth of property tax capture, or \$12.5 million, whichever comes first, towards the development of the Wayne State

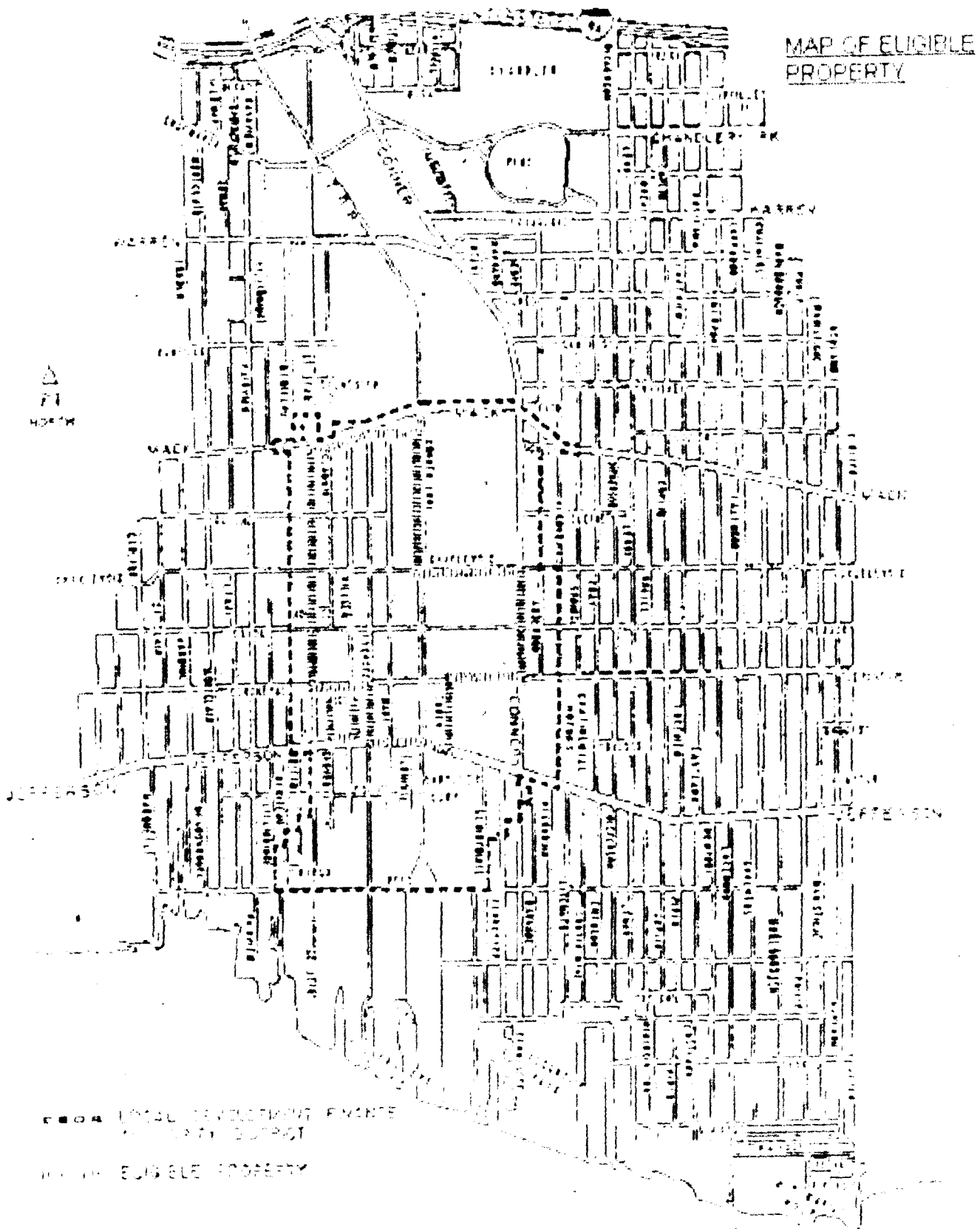
University Research and Technology Park.

In September 2002, the LDFA, the City of Detroit, Wayne State University, and the Michigan Economic Development Corporation entered into the Woodward Technology Corridor Smart Zone Agreement, for the partial funding (through Tax Increment Financing and Core Communities grants) of the following projects:

- WSU Technology Park
- Detroit Tricentennial Park
- Lower Woodward Improvements
- University Cultural Center Improvements.

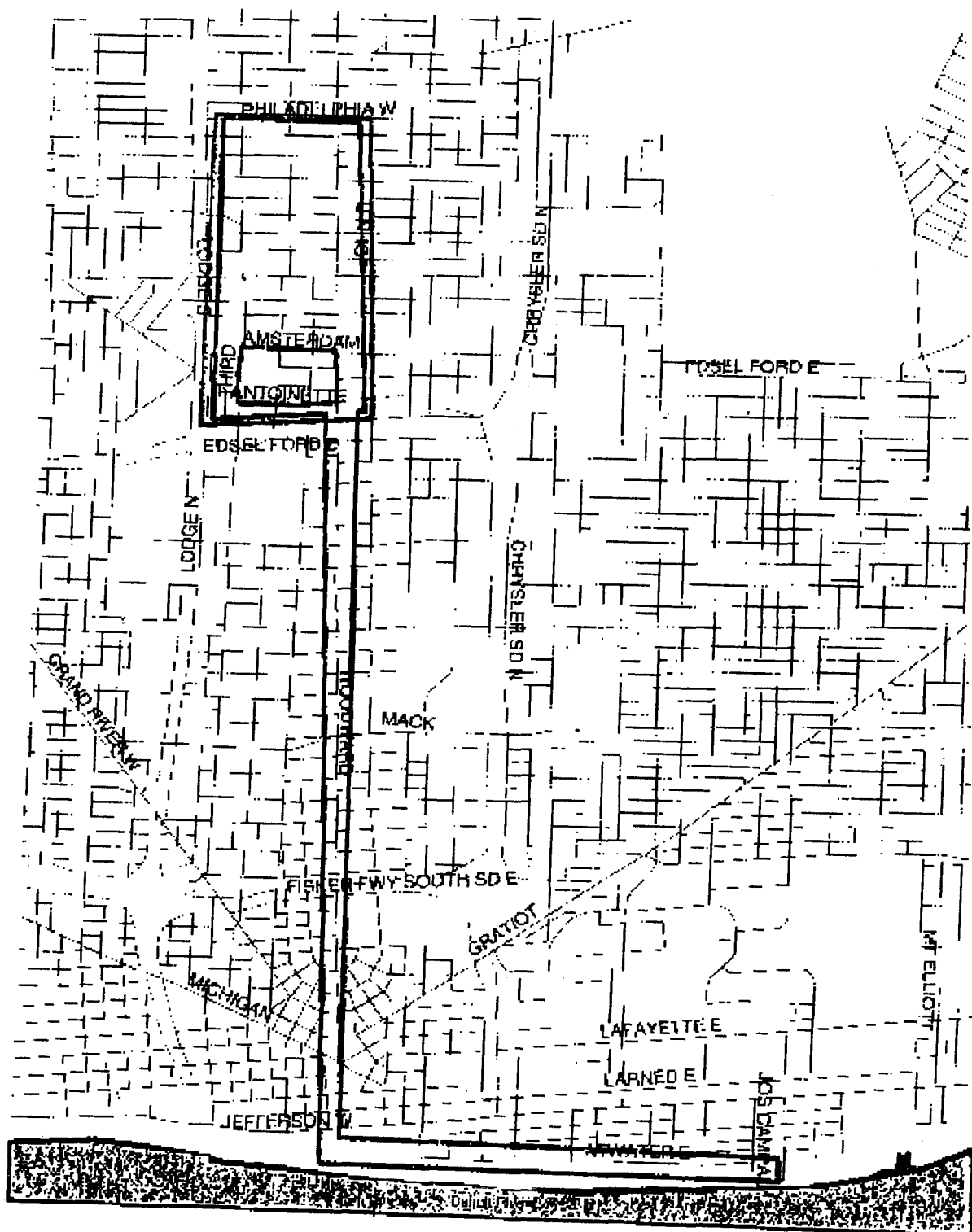
The LDFA is housed and staff services are provided by the Detroit Economic Growth Corporation. The LDFA continues to monitor the bond payments for the Jefferson/Conner Industrial Revitalization Project. At the present time there are no initiatives to expand the LDFA authority district for additional projects.

The Local Development Finance Authority will spend \$2.5 million in FY2009-10 and FY2010-11 towards the completion of the Detroit Tri centennial Park, and \$500,000 towards the completion of the University Cultural Center streetscape improvements in FY2009-10



JEFFERSON-CONNER INDUSTRIAL REVITALIZATION PROJECT

WOODWARD TECHNOLOGY CORRIDOR SMARTZONE



- Yellow - Woodward Technology Corridor SmartZone
- Green - Authority District/Certified Technology Park
- Orange - Tech Park Area #1
- Blue - WSU Technology and Research Park



DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

The City of Detroit Brownfield Redevelopment Authority (DBRA) was established in 1997 pursuant to state authorizing legislation (Act 381), the Brownfield Redevelopment Financing Act. The DBRA is a public authority whose mission is to foster the re-use and re-development of brownfield sites, and functionally obsolete or blighted properties. These actions are designed to promote reinvestment in the City, increase property valuation, improve the City's tax base and improve the quality of the life in the City by reducing exposure to environmentally impacted properties.

The DBRA is empowered to use two tools to promote redevelopment incentives in unique ways not available to other economic development corporations. These tools are: 1) the State of Michigan Business Tax Credits (MBT) and 2) Tax Increment Financing (TIF). The DBRA can designate individual or contiguous properties as an "eligible property" without designating a project area or district. The Authority therefore has the flexibility to stimulate redevelopment of brownfield sites within any neighborhood, commercial district, or industrial park.

The TIF portion of the incentive provides funds to assess and clean up the site. The tax credit portion of the incentive attracts development to the site. The legislation also allows the

Authority to capture taxes five years beyond that needed to cover the cost of environmental clean-up. These funds can be placed in a revolving loan fund that can be used to provide funds for the clean-up of other properties whether or not they have been designated an eligible property.

Recent changes to the MBT legislation authorize MBT credits of up to 20% of the capital investment for a project that is located in an urban development area. This increased MBT credit seeks to support mixed use projects, residential projects that increase density of the area, sustainable projects and projects addressing underserved markets of commerce located downtown or in traditional business districts or commercial corridors. Projects not located in an urban development area are eligible for 12.5% MBT credit on capital investments.

Since the inception of the Authority, 144 sites have been designated representing over \$5.7 billion dollars in private capital investment. This investment represents a TIF reimbursement amount of over \$564.4 million dollars, a SBT/MBT credit tax amount of over \$251.3 million and eventual contributions to the Revolving Loan Fund of over \$103.5 million dollars.

The following chart represents the plans approved to date:

DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

Detroit Brownfield Plans

Project Title	Project Type	Investment	SBT Approved Amount *	TIF Approved Amount	TIF Revolving Loan	Jobs	Housing Units
Kern/Hudsons Crowleys	Commercial	\$400,000,000	\$30,000,000			3600	
Auto Body One	Retail	\$1,000,000	\$91,400	\$326,563	\$225,000	20	
AAM Headquarters	Industrial	\$45,000,000	\$4,453,800			500	
Kales	Residential	\$12,000,000	\$1,000,000				82
I-94	Industrial	\$200,000,000	\$1,500,000	\$7,884,346	\$4,931,068	1500	
ArvinMeritor	Industrial	\$10,000,000	\$1,000,000			300	
Paper-Plas	Industrial	\$6,000,000	\$600,000	\$1,052,000	\$645,000	40	
6331 E. Jefferson	Retail	\$4,377,600	\$500,000			20	
Riverbend III	Retail	\$10,000,000	\$1,000,000			200	
Lombardo Heritage Amended	Residential	\$20,000,000	\$2,565,628				126
GM Riverfront East	Mixed Use	\$80,000,000	\$6,300,000				
Merchants Row	Residential	\$30,000,000	\$3,288,832			50	163
Mexicantown	Retail	\$12,300,000	\$391,127	\$1,323,680	\$1,300,000	100	
Woodward Millennium	Residential	\$37,000,000	\$2,467,000	\$718,750	\$1,576,947	50	180
AAM St.Aubin/Clay	Industrial	\$28,700,000	\$1,000,000			15	
DFD Lofts	Residential	\$2,872,000	\$287,500				30
Iodent Building	Residential	\$4,000,000	\$297,638				16
Parkside Plaza	Retail	\$4,125,000	\$361,500			50	
440 W. Congress	Commercial	\$6,000,000	\$600,000				
Federal Reserve	Commercial	\$65,000,000		\$3,217,692	\$2,750,000	20	
41-47 Burroughs	Residential	\$6,500,000	\$492,535				40
6200 Second	Residential	\$9,000,000	\$558,714				62
7 Mile/Gratiot Retail	Retail	\$6,000,000	\$586,405	\$684,715	\$710,000	40	
Mack/Alter North Amended	Retail	\$1,500,000	\$150,000	\$401,175	\$163,000	20	
2nd Amended NDC Project 1	Retail	\$10,000,000	\$919,081	\$9,200,000		270	325
Hartz Building	Mixed Use	\$4,487,000	\$364,000			25	
Odd Fellows Hall	Commercial	\$2,840,000	\$246,271			10	
449 W. Willis	Residential	\$750,000	\$83,145				7
Fort Shelby Hotel	Hotel	\$52,000,000	\$6,887,763			300	77
Book Cadillac Hotel	Hotel	\$152,000,000	\$1,464,085			500	
Jefferson and Piper	Retail	\$1,500,000	\$173,824			10	
Sparetime	Retail	\$12,000,000	\$1,200,000	\$360,000	\$1,150,000	30	
English Village	Residential	\$2,845,000	\$1,000,000				90
5981 W. Warren	Industrial	\$14,760,000	\$1,000,000			30	
Research Lofts	Mixed Use	\$4,500,000	\$404,610				35
Mack/Alter South Amended	Retail	\$10,000,000	\$938,707	\$1,125,100	\$1,407,704	30	
20201-51 Sherwood	Industrial	\$2,000,000	\$290,000			18	
1250 Hubbard	Residential	\$4,150,000	\$200,000				30
Brenton & Dean	Residential	\$792,000	\$79,200				9
University Lofts	Residential	\$1,939,000	\$226,811				10
TechOne	High Tech	\$11,970,000	\$870,000			10	
Stough Development	Commercial	\$2,000,000	\$200,000	\$152,000	\$70,314	30	
Grand River Place	Retail	\$13,455,964	\$1,000,000	\$829,000	\$2,372,984		
Hudson's Warehouse	Commercial	\$38,000,000	\$2,600,000				

DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

Detroit Brownfield Plans Continued

Project Title	Project Type	Investment	SBT Approved Amount *	TIF Approved Amount	TIF Revolving Loan	Jobs	Housing Units
Grinnell Properties	Industrial	\$5,000,000	\$500,000			225	
VITEC	Industrial	\$18,000,000	\$1,000,000			35	
Jefferson North Park Residential	Residential	\$15,000,000	\$1,000,000				123
St. Charles Place Lofts	Residential	\$2,100,000	\$200,000				12
Bellemere Apartments	Residential	\$9,550,000	\$650,000				88
1322 Broadway	Mixed Use	\$2,000,000	\$130,000			8	4
Brush Park North Condominiums	Residential	\$2,453,000	\$241,958				13
Gratiot McDougall Homes	Residential	\$8,100,000	\$319,000				46
Standard Federal Gratiot Conner	Commercial	\$2,000,000	\$200,000	\$241,500	\$69,958	8	
Family Dollar West Vernor	Retail	\$750,000	\$77,766	\$39,559	\$108,650		
Art Center Town and Carriage Homes	Residential	\$3,500,000	\$350,000				29
West Town Homes I	Residential	\$8,100,000	\$326,600				31
Nailah Condominiums East	Residential	\$2,161,000	\$215,219				10
Jefferson Chalmers	Residential	\$14,000,000	\$505,000	\$2,620,850	\$2,756,294		87
Warren Conner	Retail	\$7,386,000	\$738,600			150	
Brainard Street Apartments	Residential	\$10,000,000	\$1,000,000				120
Amended Argonaut Building	Mixed Use	\$140,000,000	\$10,000,000	\$11,200,000	\$8,503,577	200	
E&B Brewery	Mixed Use	\$4,675,000	\$467,588				40
1001 Woodward	Mixed Use	\$34,900,000	\$3,854,282	\$5,647,650	\$5,801,632	325	40
River Park Village	Mixed Use	\$29,000,000	\$2,989,500				200
Belle Harbour Estates	Residential	\$60,400,000	\$5,660,075				210
Whittier Regatta	Mixed Use	\$65,465,000	\$6,546,500				280
River Pointe Terrace	Residential	\$28,000,000	\$2,688,500				96
Silvercup	Residential	\$14,600,000	\$1,000,000	\$840,000	\$262,662		87
Russell Street	Retail	\$2,405,000	\$116,925			45	
Vinton Building	Residential	\$5,000,000	\$500,000				11
Amended Woodbridge	Mixed Use	\$82,750,000	\$6,592,582			42	425
Michigan Opera Theater	Retail	\$14,556,300	\$1,510,952				
1560 East Jefferson	Retail	\$1,600,000	\$160,000			60	
Eddystone	Mixed Use	\$7,500,000	\$641,603	\$948,500	\$1,152,730		60
Lafer Building	Mixed Use	\$3,725,000	\$287,000				16
Kennedy Square	Commercial	\$60,000,000	\$4,000,000			900	
Lithuanian Hall	Mixed Use	\$1,900,000	\$190,500				
Park Shelton	Residential	\$17,000,000	\$1,000,000				220
Canfield Lofts	Mixed Use	\$7,340,000	\$730,000	\$1,150,250	\$1,372,400	15	34
A&S Hospital Plaza	Retail	\$2,310,000	\$231,000	\$540,000	\$270,439	50	
NW Detroit Gateway	Retail	\$45,000,000	\$750,000	\$6,716,675	\$7,634,255	200	
Morgan Waterfront Estates	Residential	\$39,342,694	\$3,934,269	\$7,590,000	\$11,174,069		135

DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

Detroit Brownfield Plans Continued

Project Title	Project Type	Investment	SBT Approved Amount *	TIF Approved Amount	TIF Revolving Loan	Jobs	Housing Units
55 Canfield	Mixed Use	\$4,500,000	\$430,000				30
Vernor Scotten	Mixed Use	\$2,000,000	\$178,892				12
571 Monroe	Retail	\$2,449,500	\$266,300			10	
Sherwood Foods	Retail	\$8,500,000	\$825,000			25	
Willys Overland Residential	Residential	\$10,000,000	\$1,000,000				65
Cadillac Residences	Residential	\$15,000,000	\$1,500,000				55
3408 Woodward	Retail	\$1,600,000	\$179,100	\$352,846	\$462,711	23	
Art Center North II	Residential	\$3,485,000	\$398,181				23
Cass Block	Residential	\$4,000,000	\$400,000				36
Central Brush Park	Mixed Use	\$78,000,000	\$7,832,000	\$16,532,571	\$13,846,216	50	364
Charlotte House	Residential	\$1,752,000	\$175,200				10
El Moore	Residential	\$7,632,750	\$763,275			8	26
Winston Place	Residential	\$2,772,700	\$277,270				118
1403 Woodward	Mixed Use	\$9,000,000	\$735,700				15
Broderick Tower	Mixed Use	\$40,200,000	\$3,283,630	\$2,746,351	\$170,048	95	127
Woodward Willis	Mixed Use	\$4,075,320	\$407,532				22
Grand Van Dyke	Retail	\$11,542,000	\$713,800	\$4,662,753	\$620,298	100	
Garfield Area	Mixed Use	\$43,630,300	\$4,000,000	\$6,738,000	\$6,161,459	38	162
Regina Lofts	Residential	\$3,000,000	\$296,780				8
Amendment to Chene West	Residential	\$60,000,000	\$5,817,846	\$14,448,853	\$2,344,819	3	111
Atwater Lofts	Mixed Use	\$118,500,000	\$9,708,960	\$3,155,679	\$3,086,733	75	112
Fowler Building	Residential	\$9,755,222	\$791,477				28
Griswold	Residential	\$43,000,000	\$3,652,179				60
1200 6th Street	Commercial	\$100,000,000		\$19,384,133	\$6,001,243	500	
Auburn Commercial	Retail	\$1,000,000	\$100,000			35	
Oakman Woodrow Wilson	Mixed Use	\$41,000,000		\$8,140,067	\$4,715,506		100
Book Building Book Tower	Mixed Use	\$39,600,000	\$3,500,000	\$4,681,000	\$2,077,041	100	175
Amended East Village	Residential	\$3,000,000	\$200,000	\$198,582	\$277,092		14
Fox Creek I	Residential	\$107,500,000	\$3,800,000	\$64,913,888			700
South University Village	Mixed Use	\$39,200,000	\$1,954,908	\$14,824,509		65	130
Bellview	Mixed Use	\$510,584,530	\$10,000,000	\$322,569,707		1000	900
Newberry Lofts	Residential	\$5,843,000	\$493,105				24
Nailah Commons	Residential	\$5,856,580	\$576,800				35
Peterboro	Residential	\$2,290,808	\$160,281				10
Detroit Life Building	Commercial	\$7,500,000	\$600,000			250	
Manhattan Apartments	Residential	\$4,595,000	\$442,635				42
Charlotte Apartments	Residential	\$9,149,975	\$859,740				63
Cass Plaza	Residential	\$5,582,000	\$506,340				47
Grand River and Six Mile	Retail	\$5,000,000	\$350,000	\$1,505,326	\$485,882	60	
Ujae Stadium	Mixed Use	\$20,000,000	\$2,000,000	\$8,761,631	\$3,058,159	70	95
Elevator Building	Residential	\$5,300,000	\$440,266				27
Gardenview	Residential	\$36,000,000	\$3,504,219				186
Marathon	Industrial	\$1,900,000,000	\$10,000,000			135	

DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

Detroit Brownfield Plans Continued

Project Title	Project Type	Investment	SBT Approved Amount *	TIF Approved Amount	TIF Revolving Loan	Jobs	Housing Units
Tireman and Epworth	Retail	\$3,000,000	\$127,040	\$753,300	\$304,969	22	
Beethoven Building	Residential	\$1,800,000	\$147,000			1	30
35th Street Apartments	Mixed Use	\$8,439,673	\$753,509			35	18
Metro Plaza	Retail	\$6,000,000	\$350,000	\$1,620,000	\$424,720	110	
North Garden Block	Mixed Use	\$28,754,258	\$2,233,500			202	
Globe Building	Mixed Use	\$17,150,000	\$1,588,000			60	64
70 West Alexandrine	Mixed Use	\$20,705,731	\$2,070,573			34	80
Former Federal Reserve	Mixed Use	\$13,830,583	\$1,383,058			11	84
Piquette Square	Mixed Use	\$20,000,000	\$1,779,812			20	150
4830 Cass Avenue	Mixed Use	\$13,000,000	\$1,000,000	\$484,218	\$448,443	33	64
Amended Trumbull Townhomes	Residential	\$2,934,900	\$222,791				20
Pine Street Townhomes	Residential	\$4,060,270	\$482,409				18
Northeast Guidance Center	Commercial	\$6,300,000	\$688,250			47	
Exceptional Green Living on Rosa Parks	Residential	\$3,300,000	\$360,000				17
DCI Conner Creek	Mixed Use	\$33,500,000	\$5,504,000			50	90
St. Joseph Senior Village	Residential	\$9,956,000	\$828,580				49
Brush Estates	Residential	\$17,713,000	\$1,250,000				75
Carpenter Road	Commercial	\$8,900,000	\$852,508	\$1,289,083	\$931,053	80	
1015 Spruce Street	Mixed Use	\$37,000,000	\$5,615,000	\$1,795,150	\$1,650,244	40	93

Total:	Investment	SBT/MBT Amount	Reimburse Amount (TIF)	Revolving Fund (TIF)	Jobs	Units
	\$5,710,673,658	\$251,302,441	\$564,367,652	\$103,475,319	13,438	8,483

BROWNFIELD PLAN SITES

